from an engineering and economic point of view, was nevertheless unable to finance it because of the condition of the money or bond market which then existed, and has continued to exist.

Thereupon the State administration undertook to consider the proposition as a possible State enterprise, but there was no State appropriation legally available to make the expert engineering surveys, soundings and other investigations which are essential before its practicability as a State undertaking can be determined.

The Chesapeake Bay Bridge Company, however, has made all these investigations, and has cost data and traffic estimates as well, and the company very generously and with fine public spirit has submitted all of this information to your committee.

The building by the State of a bridge or tunnel across the Chesapeake Bay involves considerations vital to the economic interests and to the taxpayers of the State, considerations of location, present traffic and traffic to be created, cost of construction and the best method of financing it, future highway development, the effect on existing ferries and what fairness to them requires, and other matters. Naturally, therefore, your committee feels that the question can only be determined after the State, through its own responsible agencies, has thoroughly checked the data and estimates which the bridge company has submitted and has made such further investigations as it may deem necessary. If the result of this study shows that such a bridge or tunnel to be an economically sound and practicable proposition for the State to undertake, then we believe the State should proceed with the work upon such financial plan as, after careful study, may be the most expedient in the interest of the people.

We recommend that the State Roads Commission, supplemented by such other assistance, if any, as the Governor may deem advisable, shall make such further check-up and study of the engineering, traffic and financial problems as may be required, and shall give careful consideration to the several locations which have been suggested. Your committee has no sufficient data upon which to base a recommendation as to the proper location of the proposed structure.

We furthermore recommend that the Governor provide in the budget an adequate appropriation for this investigation from the gasoline receipts.